

federal financing bank NEWS

WASHINGTON, D.C. 20220

Press 202-622-2960
FFB 202-622-2450

October 31, 1994

FEDERAL FINANCING BANK

Charles D. Haworth, Secretary, Federal Financing Bank (FFB), announced the following activity for the month of September 1994.

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled \$109.4 billion on September 30, 1994, posting a decrease of \$3,446.7 million from the level on August 31, 1994. This net change was the result of a decrease in holdings of agency debt of \$2,921.0 million, in holdings of agency assets of \$420.0 million, and in holdings of agency-guaranteed loans of \$105.6 million. FFB made 17 disbursements during the month of September, and extended the maturity of 21 REA-guaranteed loans. FFB also received 11 prepayments in September.

During the fiscal year 1994, FFB holdings of obligations issued, sold or guaranteed by other Federal agencies posted a net decrease of \$19,971.6 million from the level on September 30, 1993. This net change was the result of a decrease in holdings of agency debt of \$10,055.5 million, in holdings of agency assets of \$4,512.9 million, and in holdings of agency-guaranteed loans of \$5,403.2 million.

Attached to this release are tables presenting FFB September loan activity and FFB holdings as of September 30, 1994.

FEDERAL FINANCING BANK
SEPTEMBER 1994 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
AGENCY DEBT				
RESOLUTION TRUST CORPORATION				
Note 23 /Advance #2	9/26	\$800,000,000.00	10/3/94	5.028% S/A
GOVERNMENT - GUARANTEED LOANS				
GENERAL SERVICES ADMINISTRATION				
Foley Square Office Bldg.	9/1	\$8,213,408.00	12/11/95	5.905% S/A
HCFA Services	9/7	\$78,117.00	6/30/95	5.544% S/A
Foley Services Contract	9/14	\$200,919.00	12/11/95	6.025% S/A
ICTC Building	9/19	\$7,641,623.01	11/2/26	7.961% S/A
HCFA Headquarters	9/19	\$7,755,537.00	6/30/95	5.719% S/A
Foley Square Courthouse	9/20	\$10,860,308.00	12/11/95	6.082% S/A
Memphis IRS Service Cent.	9/23	\$6,623,137.87	1/3/95	5.120% S/A
Oakland Office Building	9/23	\$572,174.79	9/5/23	7.939% S/A
GSA Refinancings	9/27	\$3,075,463.74	3/25/04	7.410% S/A
Foley Services Contract	9/29	\$395,945.00	12/11/95	6.161% S/A
Foley Services Contract	9/29	\$243,604.00	12/11/95	6.161% S/A
Atlanta CDC Office Bldg.	9/30	\$418,163.00	9/1/95	6.028% S/A
RURAL ELECTRIFICATION ADMINISTRATION				
Citizens Utilities #387	9/9	\$3,848,000.00	6/30/95	5.300% Qtr.
WRECI Electric #353	9/14	\$754,000.00	12/31/25	7.697% Qtr.
Amelia Telephone #394	9/20	\$101,000.00	1/3/28	7.814% Qtr.
Johnson County Elec. #374	9/21	\$580,000.00	12/31/26	7.845% Qtr.
*Allegheny Electric #255	9/30	\$3,710,759.40	10/2/95	6.033% Qtr.
*Allegheny Electric #255	9/30	\$1,351,058.77	10/2/95	6.033% Qtr.
*Allegheny Electric #255	9/30	\$1,100,178.54	10/2/95	6.030% Qtr.
*Allegheny Electric #255	9/30	\$1,906,042.52	10/2/95	6.033% Qtr.
*Allegheny Electric #908	9/30	\$2,681,163.62	10/2/95	5.909% Qtr.
*Allegheny Electric #908	9/30	\$3,152,923.29	10/2/95	5.909% Qtr.
*Allegheny Electric #908	9/30	\$4,508,276.97	10/2/95	5.909% Qtr.
*Coop. Power Assoc. #130	9/30	\$7,685,950.36	9/30/96	6.651% Qtr.
*Northwest Iowa Power #907	9/30	\$7,953,873.30	1/3/95	4.752% Qtr.

S/A is a Semi-annual rate: Qtr. is a Quarterly rate.
* maturity extension

FEDERAL FINANCING BANK
SEPTEMBER 1994 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
GOVERNMENT - GUARANTEED LOANS				
RURAL ELECTRIFICATION ADMINISTRATION (continued)				
*Randolph Electric #359	9/30	\$1,953,125.00	12/31/25	7.863% Qtr.
*Saluda River Elec. #903	9/30	\$2,378,074.24	1/3/95	4.752% Qtr.
*Saluda River Elec. #903	9/30	\$898,768.20	1/3/95	4.752% Qtr.
*Saluda River Elec. #903	9/30	\$1,425,780.48	1/3/95	4.752% Qtr.
*Saluda River Elec. #903	9/30	\$10,034,626.33	1/3/95	4.752% Qtr.
*Saluda River Elec. #903	9/30	\$3,312,327.95	1/3/95	4.752% Qtr.
*Saluda River Elec. #903	9/30	\$2,690,219.59	1/3/95	4.752% Qtr.
*Saluda River Elec. #903	9/30	\$11,219,805.80	1/3/95	4.752% Qtr.
*Saluda River Elec. #903	9/30	\$1,061,440.60	1/3/95	4.752% Qtr.
*Seminole Electric #905	9/30	\$40,511,740.21	1/3/95	4.752% Qtr.
*Seminole Electric #905	9/30	\$41,314,281.91	1/3/95	4.752% Qtr.
*Wolverine Power #183	9/30	\$2,993,767.89	9/30/96	6.648% Qtr.

Qtr. is a Quarterly rate.
* maturity extension

FEDERAL FINANCING BANK
(in millions)

<u>Program</u>	<u>September 30, 1994</u>	<u>August 31, 1994</u>	<u>Net Change 9/1/94-9/30/94</u>	<u>FY '94 Net Change 10/1/93-9/30/94</u>
Agency Debt:				
Department of Transportation	\$ 664.7	\$ 664.7	\$ 0.0	\$ 664.7
Export-Import Bank	3,926.4	4,383.4	-457.0	-1,868.2
Resolution Trust Corporation	26,519.1	27,208.2	-689.1	-5,168.6
Tennessee Valley Authority	3,400.0	4,375.0	-975.0	-2,925.0
U.S. Postal Service	<u>8,973.1</u>	<u>9,773.1</u>	<u>-800.0</u>	<u>-758.4</u>
sub-total*	43,483.3	46,404.4	-2,921.0	-10,055.5
Agency Assets:				
FmHA-ACIF	6,063.0	6,183.0	-120.0	-2,845.0
FmHA-RDIF	3,675.0	3,675.0	0.0	0.0
FmHA-RHIF	24,391.0	24,691.0	-300.0	-1,645.0
DHHS-Health Maintenance Org.	25.3	25.3	0.0	-5.6
DHHS-Medical Facilities	35.8	35.8	0.0	-15.6
Rural Electrification Admin.-CBO	4,598.9	4,598.9	0.0	0.0
Small Business Administration	<u>1.0</u>	<u>1.1</u>	<u>0.0</u>	<u>-1.8</u>
sub-total*	38,790.0	39,210.0	-420.0	-4,512.9
Government-Guaranteed Loans:				
DOD-Foreign Military Sales	3,785.4	3,840.2	-54.7	-297.9
DEd.-Student Loan Marketing Assn.	0.0	0.0	0.0	-4,790.0
DEPCO-Rhode Island	0.0	0.0	0.0	-30.4
DHUD-Community Dev. Block Grant	109.9	112.3	-2.4	-21.5
DHUD-Public Housing Notes	1,746.5	1,746.5	0.0	-54.5
General Services Administration +	2,029.6	1,989.2	40.4	443.8
DOI-Virgin Islands	21.9	21.9	0.0	-0.9
DON-Ship Lease Financing	1,479.6	1,479.6	0.0	-48.7
Rural Electrification Administration	17,316.6	17,402.0	-85.4	-336.6
SBA-Small Business Investment Cos.	56.6	57.2	-0.6	-33.8
SBA-State/Local Development Cos.	523.0	525.8	-2.8	-53.4
DOT-Section 511	14.6	14.8	-0.1	-2.3
DOT-WMATA	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>-177.0</u>
sub-total*	27,083.8	27,189.4	-105.6	-5,403.2
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grand-total*	\$109,357.1	\$112,803.8	\$-3,446.7	\$-19,971.6

*figures may not total due to rounding

+does not include capitalized interest